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Time for all to come to the aid of their profession

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Now is the time for all good men and women to come to the aid of their profession. Yes profession. We are not an industry and if we want to be treated as professionals, we must demand and command that type of respect. The opening sentence of the preamble of USPAP says what? Maybe a little refresher for all of us. "The purpose of the Uniform Standards of Professional Appraisal Practice (USPAP) is to promote and maintain a high level of public trust in appraisal practice by establishing requirements for appraisers." Tall marching orders but necessary when one considers that the service we provide must be performed in a manner that is competent, ethical, independent, impartial and objective.

Too many times we see fellow appraisers not adhering to the basic tenants that are vital in order to promote and maintain the public trust. We are being battered and bruised from all sides. Our appraisals were too high in the past, thereby causing the market to meltdown and implode. Now, they are too low and we are preventing the economy from recovering, especially the new home construction sector. We've got lenders "blacklisting" appraisers for undefined and unsubstantiated violations. Soon, "they" will try and blame the sinking of the Titanic on us.

What recourse do we have? Simple, work hard, work honestly and support your profession. If you're a member of a professional organization, volunteer. There are numerous committees that need members. For example, the legislative committees of our professional organizations are working in a number of areas and have achieved significant victories on a number of fronts. However, there are still a number of areas such as AMC legislation, customary and reasonable fees and fee disclosures that are still hot buttons.

Changing the entire tenor of the relationship of appraisers in the lending industry is also a major concern. The aging of our profession is an ongoing problem and with all of the barriers to entrance, the situation will only continue to deteriorate. The reluctance of lenders to allow trainees to perform appraisals without, at a minimum, a principal of the company accompanying the trainee, further exacerbates the situation. We need to educate the banking industry that their actions could result in an untenable situation, whereby there is an inadequate supply of qualified professionals.

Finally, if you are not a member of a professional organization, join now. The number of licensed and certified appraisers in the country is down almost 25% from its peak in the early to mid 2000's, when there were close to 115,000 to just over 90,000. The Appraisal Subcommittee (ASC) expects the number of licenses to decline even further into the mid 70,000 range. Not a pretty picture yet less than 30% of those licensed and certified appraisers are members of any professional organization. I urge all of you unaffiliated professionals, especially the sole practitioners to join a professional appraisal organization. The benefits are too numerous to list but suffice it to say, the rewards both tangible and intangible will make you a better appraiser and improve the livelihood you have chosen to pursue.

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